



RECORDATION NO. 26940 FILED

APR 26 '07

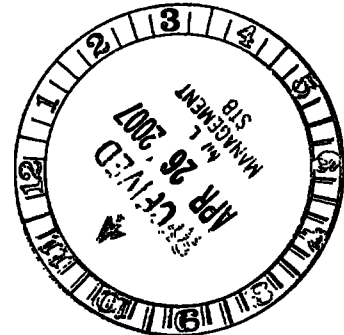
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SURFACE TRANSPORTATION BOARD

2600 South Thompson Street  
P.O. Box 1234  
Springdale, AR 72765-1234  
Phone: (479) 756-8811  
Fax: (479) 750-3782

April 17, 2007

Surface Transportation Board  
Attn: Secretary  
1925 K Street N.W.  
Washington, D.C. 20423



Dear Secretary:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is two (2) copies of a Memorandum of Collateral Assignment of Lease Agreement, dated as of April 17, 2007. Please record as a primary recordation.

The names and addresses of the parties to the enclosed document are:

Assignor: Everest Railcar Services, Inc  
1391 Plaza Place, Suite C  
Springdale, AR 72764  
Attention: Steven J. Hendricks

Assignee: United Bank and Trust  
2600 South Thompson  
Springdale, AR 72764  
Attention: Clinton Ryan

A description of the railroad equipment covered by the enclosed document is:  
(43) Covered Hoppers identified in Exhibit A attached hereto.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to be 'Clinton Ryan'.  
Clinton Ryan

APR 26 '07

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**MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASE****SURFACE TRANSPORTATION BOARD**

The Memorandum of (Collateral) Assignment of Lease is hereby entered into as of the 17th, day of April, 2007 by and between the **United Bank and Trust** an Arkansas Corporation ("Bank"), and **EVEREST RAILCAR SERVICES, INC** an Arkansas Corporation ("Assignor").

WITNESSETH:

1. The Assignor hereby assigns, transfers and sets over unto Bank, all of the Assignor's right, title and interest (but not its obligations) in certain leases, hereinafter described in paragraph 2 infra, and any other Equipment Riders and schedules thereto (together, the "Lease", whether one or more) and all rents and other sums due there under, and all proceeds there from with respect to those certain railcars identified on the attached Exhibit "A" hereto (the "Railcars"), and all rents, renewal rents, proceeds of the settlement for the Railcars which are lost, destroyed or damaged beyond repair and all sums due and to become due under and pursuant to or by reason of the Lease, as well as any and all subleases of the Railcars.
2. The Assignor has assigned its interest, as set forth in paragraph 1 supra, in the following leases:
  - a.) Supplement No.03 dated December 1, 2006 between Everest Railcar Services, Inc, as Lessor and U.S. Silica Corporation as Lessee Covering 43 covered hoppers identified on Exhibit A attached hereto.
3. This assignment is given and intended as continuing collateral for the payment of the indebtedness of the Assignor (as "Grantor") to Bank (as "Lender") as provided for in the Commercial Security Agreement dated the 29th of December, 2006 (the "Agreement"), including but not limited to any and all promissory notes executed there under (the "Promissory Notes"), including any and all interest thereon and expenses therefore and any and all extensions and/or renewals of the referenced indebtedness, whether such indebtedness shall at any time or from time to time have been reduced or paid in full and thereafter increased or reincurred, and no renewal of, or extension of time of payment of the subject indebtedness or any part thereof, and no agreement not to sue or release or discharge of any persons liable therefore or thereon, or release or exchange of other collateral or any act or thing whatsoever shall diminish, discharge, impair or affect this Assignment or the security afforded hereby, save payment in full by the Assignor to Bank of any and all indebtedness of the Assignor to Bank arising under the Agreement and the Promissory Note, while no default exists under any of the other provisions thereof. If such payment in full is made by the Assignor while no such default exists or if any such payment in full is made while any default exists and all such defaults are subsequently corrected by the Assignor, the Assignor shall be entitled to have the Assignment discharged.
4. Capitalized terms not defined herein shall have the meanings ascribed to them in the Agreement. This Memorandum of Assignment of Lease may be executed in any number of counterparts, each executed counterpart

constituting an original but together only one memorandum of Assignment of Lease.

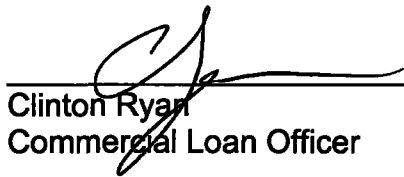
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

**EVEREST RAILCAR SERVICES, INC, Assignor**



\_\_\_\_\_  
Steven J. Hendricks  
President

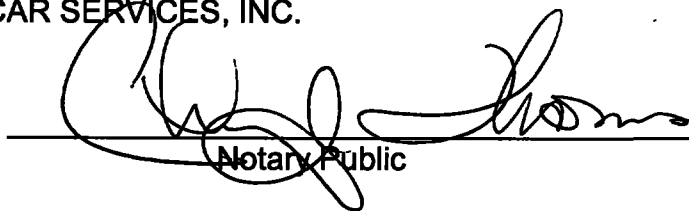
**UNITED BANK and TRUST, Assignee**



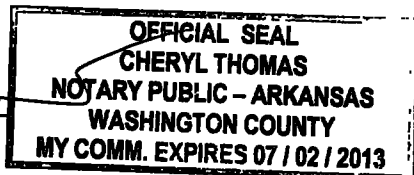
\_\_\_\_\_  
Clinton Ryan  
Commercial Loan Officer

STATE OF ARKANSAS            )  
  ) ss.  
COUNTY OF WASHINGTON    )

The foregoing Assignment of Lease was acknowledged before me this 17 day of April 2007 by Steven Hendricks, President of EVEREST RAILCAR SERVICES, INC.

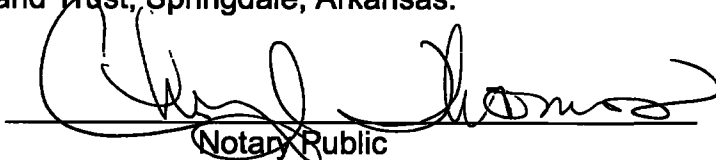


\_\_\_\_\_  
Notary Public

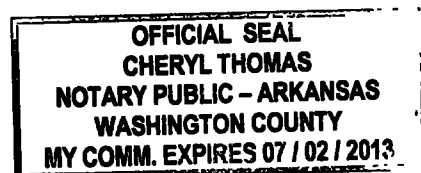


STATE OF ARKANSAS            )  
  ) ss.  
COUNTY OF WASHINGTON    )

The foregoing Assignment of Lease was acknowledged before me this 17 day of April 2007, by Clinton Ryan, Commercial Loan Officer, United Bank and Trust, Springdale, Arkansas.



\_\_\_\_\_  
Notary Public



**EXHIBIT A**

EAMX 100-142 (Consecutive)